

No: **1436/BC-VMC**

*Quang Ninh, March 31th, 2026*

## **ANNUAL REPORT**

**Company Name: VINACOMIN – Machinery Joint Stock Company**  
**Reporting Year: 2025**

### **I. GENERAL INFORMATION**

#### **1. Overview**

- Trading Name: VINACOMIN – Machinery Joint Stock Company.
- Business Registration Certificate No.: 5700495999, issued on March 31st, 2008, amended for the 8th time on November 1st, 2016, issued by the Department of Planning and Investment of Quang Ninh Province.
- Charter capital: VND 46,973,510,000.
- Owner's Equity: VND 46,973,510,000.
- Address: No. 486, Tran Phu Street, Quang Hanh Ward, Quang Ninh Province.
- Telephone: 02033716223.
- Fax: 02033862034.
- Website: [www.chetaomay.com.vn](http://www.chetaomay.com.vn)
- Stock Symbol: CTT
- Establishment and development history:

VINACOMIN – Machinery Joint Stock Company was established in accordance with the Law on Enterprises. Its predecessor, Cam Pha Central Mechanical Plant, was founded on July 23rd, 1968, under Decision No. 739 QĐ/KB2 dated July 23rd, 1968, issued by the Minister of Heavy Industry. Pursuant to Notification No. 143/TB dated May 5th, 1993, from the Government Office regarding the re-establishment of the Mining Mechanical Company, the Ministry of Energy issued Decision No. 468 NL/TCCB-LĐ dated June 30th, 1993, to re-establish Cam Pha Central Mechanical Plant under the Mining Mechanical Company.

After being reintegrated into the Vietnam National Coal Corporation under Decision No. 28/2001/QĐ-BCN dated May 23rd, 2001, issued by the Ministry of Industry, the company was renamed Vietnam Coal Machinery One Member Limited Liability Company on May 12th, 2004.

The company was equitized from a state-owned enterprise under Decision No. 3675/QĐ-BCN dated December 18th, 2006, issued by the Ministry of Industry. On February 28th, 2008, the company held its GMS to establish the Joint Stock Company and was granted a Business Registration Certificate, officially commencing operations in March 2008.



## 2. Business lines and operating locations:

Business lines: Manufacture, repair, and refurbish equipment and spare parts for the mining industry and other economic sectors.

- Main Products/Services: The company currently provides the following products/services:

No.	Business lines	Code
1	Repair and maintenance of transport equipment (excluding automobiles, motorcycles, and other motor vehicles)	3315
2	Construction of other public utility projects	4229
3	Construction of other civil engineering works	4299
4	Manufacturing of spare parts and accessories for automobiles and other motor vehicles	2930
5	Manufacturing of concrete and products from concrete, cement, and gypsum	2395
6	Other professional, scientific, and technological activities not elsewhere classified, including: - Inspection Scope: Machinery, equipment, and materials subject to strict labor safety regulations under the management of the Ministry of Industry and Trade. - Inspection Subjects: Hydraulic single props, mobile frame supports, and self-propelled hydraulic roof supports used in underground mining.	7490
7	Repair of electrical equipment	3314
8	Repair of other equipment	3319
9	Installation of machinery and industrial equipment	3320
10	Maintenance and repair of automobiles and other motor vehicles	4520
11	Casting of iron and steel	2431
12	Casting of non-ferrous metals	2432
13	Specialized design activities	7410
14	Manufacturing of tanks, reservoirs, and containers made of metal	2512
15	Forging, stamping, pressing, and rolling of metal; powder metallurgy	2591
16	Machining; metal treatment and coating	2592
17	Manufacturing of steam boilers (except central heating boilers)	2513
18	Manufacturing of basic chemicals	2011
19	Shipbuilding and floating structure construction	3011
20	Demolition	4311
21	Site preparation	4312
22	Other manufacturing activities not elsewhere classified	3290
23	Manufacturing of other transport equipment not elsewhere	3099



No.	Business lines	Code
	classified	
24	Manufacturing of locomotives, railcars, and railway wagons	3020
25	Wholesale Trade of Machinery, Equipment, and Spare Parts: - Wholesale of machinery, equipment, and spare parts for mining and construction. - Wholesale of other machinery, equipment, and spare parts not elsewhere classified	4659
26	Wholesale Trade of Food Products: - Wholesale of aquatic products - Wholesale of other food products	4632
27	Architectural and Engineering Consultancy Activities: - Design of civil and industrial construction projects - Design of electromechanical systems for civil and industrial construction projects - Design of mechanical systems for construction projects	7110
28	Repair of machinery and equipment	3312
29	Repair of prefabricated metal products	3311
30	Manufacturing of mining and construction machinery	2824 (Main business)
31	Manufacturing of motorized or pneumatic hand tools	2818
32	Manufacturing of lifting and material handling equipment	2816
33	Manufacturing of bearings, gears, gearboxes, and motion control components	2814
34	Manufacturing of metal structures	2511
35	Rental of machinery, equipment, and other tangible goods without operators	7730

Business location: Nationwide.

### 3. Information about governance model, business organization and managerial apparatus

#### 3.1. Governance model: Including

\* **General Meeting of Shareholders (GMS):** The highest authority of the company, as prescribed by the Law on Enterprises and the Company's Charter.

\* **Board of Directors (BOD):** The highest management authority of the company, consisting of five (05) members, elected, dismissed, or removed by the General Meeting of Shareholders. The BOD has full authority to represent the company in making decisions and executing rights and obligations not under the authority of the GMS. The rights and responsibilities of the BOD are regulated by law, the Company's Charter, and GMS resolutions.

The BOD operates based on the principles of collective leadership and individual accountability. Each BOD member is responsible for their assigned

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tasks and collectively accountable to the GMS and the law for the BOD's resolutions and decisions concerning the company's development.

**\* Supervisory Board (SB):**

The Supervisory Board (SB) is elected by the GMS and consists of three (03) members responsible for overseeing all company operations on behalf of shareholders. Its primary purpose is to protect shareholders' rights and ensure that all company activities comply fully with legal regulations, the company's Charter, and GMS resolutions. The SB operates in accordance with the Law on Enterprises, the company's Charter, and GMS resolutions. The SB is directly accountable to the law and the GMS for the execution of its duties and authority.

**\* Executive Board (EB):** The Executive Board consists of the Chief Executive Officer (CEO) and two Deputy CEOs, who are appointed and dismissed by the BOD.

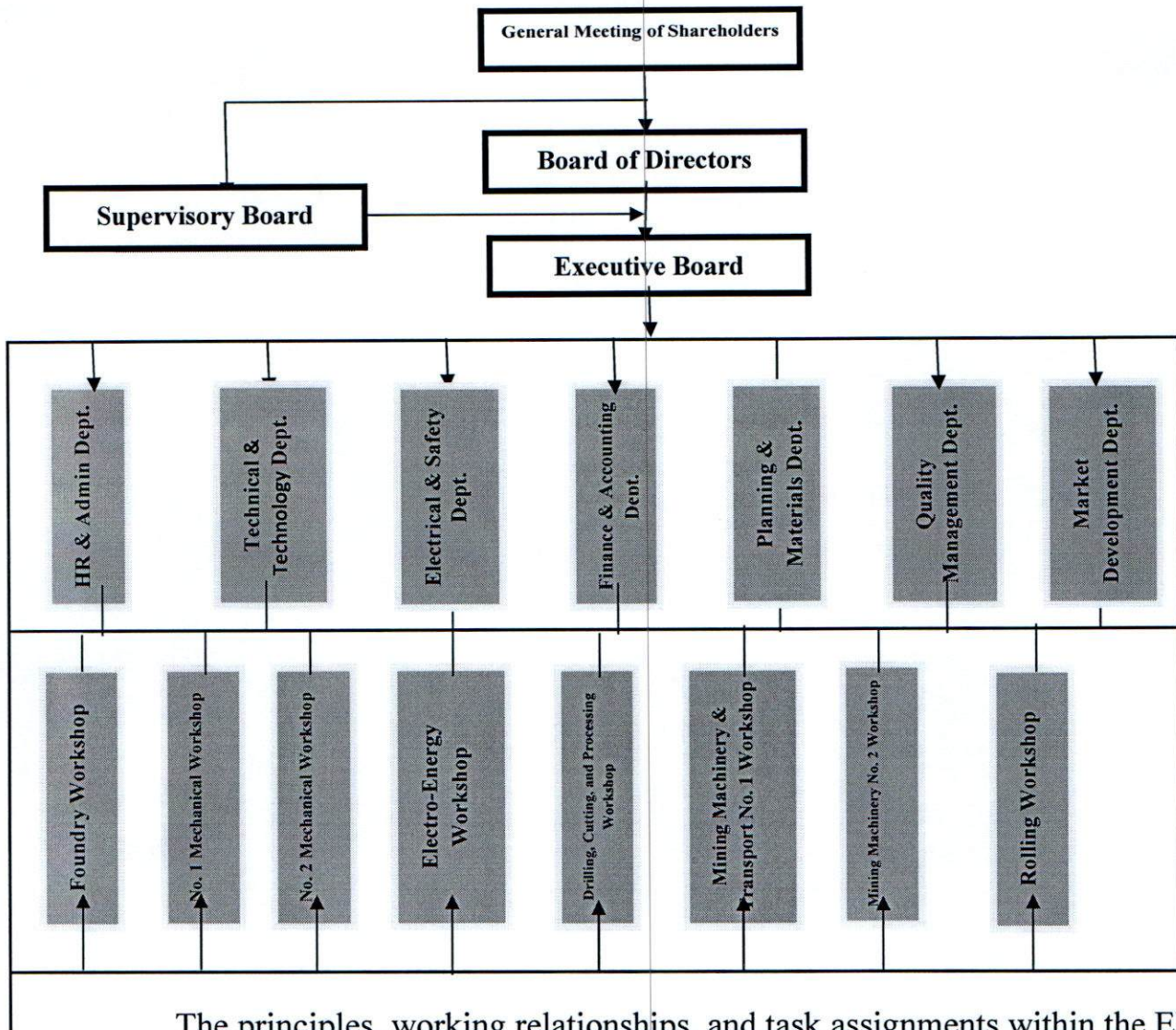
The CEO is responsible for managing daily business operations, under the supervision of the BOD, and is accountable to the BOD and the law for the execution of assigned duties.

The Deputy CEOs assist, advise, and support the CEO in performing assigned functions and responsibilities.



## MANAGEMENT STRUCTURE OF COMPANY

(As of December 31st, 2025)



The principles, working relationships, and task assignments within the EB are regulated under Decision No. 388/QĐ-VMC dated February 1st, 2025, and amended by Decision No. 1006/QĐ-VMC dated March 17th, 2026, issued by the Director.

The names, functions, and responsibilities of departments and workshops are specifically defined in Decision No. 2896/QĐ-VMC dated October 2nd, 2018, issued by the Director.

Business lines:

No.	Business lines	Code (According to the National Economic Sector Classification System)
1	Manufacture and repair machinery, equipment, and spare parts for the mining, energy, and other industries	2924: (29241; 292411; 292412) 29242; 2913

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2	Manufacture and trade cast products, rolled steel, metal structures, and oxygen-nitrogen gas.	28: (281; 2811; 28112; 281123; 281124; 28113-281130); 2812: (281121; 281129); 2813; 289: (2891; 28911-289110; 28912; 2892; 28921-289210; 241128; 241129, 2711-2720
3	Trade high-pressure steel pipes and equipment.	269521; 2919;
4	Manufacture spare parts and repair waterway transport vehicles.	35112-351120; 352-3520
5	Manufacture and trade construction materials and high-pressure concrete pipes.	269521; 5234; 5143
6	Construct and install industrial and civil projects, level and reclaim land	45: (451-4510; 45112-451110); 452; 4523; 453-4530
7	Trade, import, and export materials, equipment, spare parts, and goods; act as an agent.	511-5110: (5112-5120; 51131-511310); 5142; 5239; 51454; 5149; 5239; 524-5240; 515: 5155150

#### 4. Development orientations

##### Medium- and Long-Term Development Strategy:

Following the strategic direction of the Vietnam National Coal and Mineral Industries Holding Corporation Limited (VINACOMIN) in investment, labor management, and business operations, the Company has developed its 2026–2030 Development Strategy to ensure sustainable and stable growth through:

- Boosting production efficiency, improving product quality, and enhancing brand reputation to maximize business performance, increase shareholder returns, and contribute to the national budget

- Developing in the following key directions:

- + Modernize mechanical repair operations and expand mechanical manufacturing while optimizing the production organization model and implement the Company's restructuring plan.

- + Enhance production capacity, ensuring product quality and delivery commitments to customers, and gradually strengthen the Company's market competitiveness.

- + Stabilize employment and income for employees while contributing to social welfare.

##### - General Objectives for the 2026–2030 Period:

- + Leverage internal strengths, stabilize and maintain traditional products;

- + Continue developing mechanical manufacturing, modernize mechanical repair, and strongly shift towards serving the mechanization of underground coal

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mining;

+ Accelerate the application of IT and automation in line with the development trends of Industry 4.0;

+ Strengthen comprehensive cooperation within and beyond the industry, both domestically and internationally, to position VINACOMIN – Machinery Joint Stock Company as one of the leading mechanical centers in Vietnam's coal and mineral industry.

#### PRIMARY OBJECTIVES FOR THE 2018-2026 PERIOD

Indicator\Year	Plan for 2026	Plan for 2027	Plan for 2028	Plan for 2029	Plan for 2030
Revenue (VND billion)	2,100	2,160	2,225	2,290	2,360
Production Value (VND billion)	607.3	623.1	642.6	660.7	682.4
Profit (VND billion)	19.5	20.2	20.85	21.5	22.3
Standardized Workforce (persons)	857	857	857	857	857
Average Salary (VND million/person/month)	14.408	14.775	15.230	15.653	16.164

Environmental Protection:

+ Strictly comply with legal regulations on environmental protection;

+ Effectively control waste generated from production processes to prevent its release into the environment, ensuring proper treatment of waste, emissions, and wastewater in accordance with environmental standards and regulations. Special attention is given to treating post-plating wastewater, emissions from the Rolling and Casting workshops, and dust generated from sandblasting processes, etc.

+ Continue implementing measures to improve the working environment and the company's landscape.

+ Renovate production facilities and invest in modern technology to replace outdated equipment, etc.

#### 5. Risks

As a specialized manufacturer and supplier of production lines and equipment for the mining operations of VINACOMIN, the Company is significantly affected by fluctuations in coal and mineral extraction, processing, and consumption, as well as the overall activities of the Holding.

Raw materials account for a large proportion of the cost of goods sold. Fluctuations in the prices of steel and related components can lead to significant changes in the Company's input costs.

Additionally, much of the equipment and machinery is outdated and deteriorating, while at certain times, the workforce does not fully meet operational demands, creating challenges in executing large-scale projects.

The Company's market is highly dependent on investment plans, as well as the volume of equipment maintenance and overhauls within the industry. Meanwhile, the increasing number of businesses entering this sector has intensified competition in product supply, services, pricing, and profitability. As a result, the Company must adopt effective strategies to expand and maintain its market while ensuring product quality, delivery timelines, and sustainable



development.

## **II. OPERATIONS IN THE YEAR**

### **1. Situation of production and business operations**

In 2025, alongside favorable conditions, the Company also faces several challenges, including:

- A shortage of highly skilled and experienced workforce across multiple stages, from equipment maintenance to mechanical processing;
- Intense competition in the mechanical products market both within and outside the industry, while the Company's competitiveness remains relatively low;
- Significant and unpredictable fluctuations in the prices of input materials, supplies, and fuel;
- The impact of global conflicts disrupting supply chains, leading to delays in the procurement of essential materials and spare parts for production, particularly for equipment maintenance and key projects.

The GMS approved the Resolution and the Company's Business and Production objectives and plans for 2025. The BOD has overseen the review, amendment, and issuance of management regulations in alignment with current legal provisions and the Company's actual business operations. It has also closely monitored developments, issued resolutions, and directed the executive team to implement flexible solutions to overcome challenges. The CEO has developed and effectively implemented various measures to enhance Business and Production, optimize cost savings, and strengthen overall management.

Implementing the Resolutions of the BOD and ensuring close coordination between the BOD, the CEO, the Company's Party Committee, and mass organizations (Trade Union, Youth Union, Veterans Association) have fostered a unified political system, strengthened employee confidence, and maintained solidarity within the Company to successfully achieve production and welfare targets. With a strong tradition of unity, discipline, and innovation in overcoming challenges, along with the support of shareholders, the Company has comprehensively achieved its key objectives: sustaining and expanding production, improving employee welfare, exceeding planned targets, and preserving capital. The Business Performance Results for 2025 are reflected in the following key indicators:

No.	Indicator	Unit	Plan for 2025	Actual in 2024	Actual in 2025	Comparison with the 2025 plan	Comparison with the same period in 2024
1	Total Revenue	VND million	2,000,000	2,293,304	2,306,962	115.3	100.6
2	Production Value	VND million	571,233	633,357	633,976	111.0	100.1
3	Total Salary Fund	VND million	127,893	136,549	153,244	119.8	112.2



No.	Indicator	Unit	Plan for 2025	Actual in 2024	Actual in 2025	Comparison with the 2025 plan	Comparison with the same period in 2024
4	Average Salary	VND thousand per person per month	12,451	13,278	14,901	119.7	112.2
5	Average Number of Employees	Employees	856	857	857	100.1	100.0
6	Profit	VND million	17,000	17,074	20,916	123.0	122.5
7	Dividends	%	10	≥ 10			
8	Value of Investment Projects	VND million	11,738	10,148	11,738	100.0	115.7

## 2. Organization and Human resource

\* List of the Board of Management as of December 31st, 2025:

No.	Name	Position	Number of Voting Shares Owned	Notes
1	Pham Minh Tuan	Board Member - CEO	1,312	
2	Tran Ngoc Thang	Deputy CEO	1,384	
3	Pham Thanh Tung	Deputy CEO	0	

\* As of December 31st, 2025, the total number of officers, employees, and workers in the Company was 729, including:

- Master's degrees: 10 employees
- Bachelor's degrees: 126 employees
- College and vocational diplomas: 10 employees
- Skilled workers: 583 employees

\* Human Resource Policies

- Recruitment Policy: The Company has balanced the quantity and quality of its human resources, thus recruiting enough personnel to meet the production needs of the company.

- Training Policy: The Company has effectively implemented training and retraining programs for staff, workers, and employees. The total number of training sessions in 2025 was 722.

- Compensation Policy: The Company ensures that its compensation policy for staff, workers, and employees is transparent, fair, and linked to job performance. Additionally, the company allocates funds from the wage fund and reward fund to give bonuses to staff, workers, and employees during holidays, New Year's celebrations, and the company's and the mining industry's traditional anniversaries. The company always pays attention to the activities of mass organizations, providing opportunities for staff, workers, and employees to enhance their spiritual life and health.

- Dividend Policy:

+ The Company pays dividends to shareholders when the business is

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profitable and has fulfilled its obligations to the state as required by law. Shareholders will receive dividends in proportion to their shareholding, depending on the business situation as decided by the GMS.

+ The dividend rate will be decided by the GMS based on the proposal of the BOD, considering the operating results for the current year and the business plan for the coming years.

+ In 2025, the company paid a dividend in accordance with the approval of the Annual General Meeting of Shareholders for 2025, which is 10%. The dividend rate for the upcoming years is expected to remain at  $\geq 10\%$  per year.

### **3. Investment activities, project implementation**

In accordance with the plans approved by the Company's Board of Directors and the TKV Group, the Company has successfully completed and implemented the 2025 investment plan in strict compliance with the Investment and Construction Management Regulations:

- Number of procurement packages implemented: 05/05 equipment packages, reaching 100% of the annual plan.

- Investment execution value: VND 11.738 billion out of the initial 2025 plan of VND 13.940 billion, equivalent to 84% (representing 100% of the adjusted annual plan).

- Post-investment equipment has met the following core objectives:

+ Alignment with technical features, technology, and safety specifications;

+ Compatibility with the Company's environmental conditions, management model, expertise level, and production organization;

+ Consistency with the Company's production technology chain, aligning with the strategic long-term development orientation for core product lines;

+ Selection of advanced equipment utilizing modern, safe, and high-precision technology, ensuring energy efficiency and environmental friendliness;

+ Enhancement of labor productivity and product quality.

### **4. Financial situation**

#### *a. Financial situation:*

*Unit: VND*

Indicator	2024	2025	Increase, Decrease (%)
Total assets	737,471,163,750	733,580,140,857	(0.5%)
Revenue from sales and services	2,292,680,784,030	2,305,608,116,157	0.6%
Cost of goods sold	2,133,940,645,687	2,160,941,911,185	1.3%
Operating profit	17,118,868,063	20,612,122,778	20.4%
Profit before tax	17,074,785,095	20,916,026,364	22.5%
Profit after tax	13,310,133,519	16,680,917,122	25.3%
Basic earnings per share (EPS) (VND/share)	2,834	3,551	25.3%

#### *b) Major financial indicators*

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Indicator	Unit	2024	2025
<b>Solvency ratio</b>			
- Current ratio: (Short term Asset/Short term debt)	times	0.94	0.98
Quick ratio: <u>Short term Asset – Inventories</u> Short term Debt	times	0.58	0.49
<b>Capital structure Ratio</b>			
- Debt/Total assets ratio	%	90.69	90.18
- Debt/Owner's Equity ratio	times	9.74	9.18
<b>Operation capability Ratio</b>			
- Net revenue/ Total Assets	%	311	314
- Cost of goods sold/Average inventory	times	8.91	7.86
<b>Profitability</b>			
- Profit after tax/ Net revenue Ratio (ROS)	%	0.58	0.72
- Profit after tax/ Total capital Ratio (ROE)	%	19.4	23.15
- Profit after tax/ Total assets Ratio (ROA)	%	1.80	2.27
- Profit from business activities/ Net revenue Ratio	%	0.75	0.89

### 5. Shareholders structure, change in the owner's equity

#### a. Shares:

- Specify total number of floating shares: 4,697,351 shares with a par value of VND 10,000 per share

- Type of shares: All shares of the company are common shares, freely transferable (with 11 shareholders subject to transfer restrictions).

#### b. Shareholders structure:

No .	Shareholders	Address	Number of Shares Owned	Percentage (%)
1	VINACOMIN	226 Le Duan Street, Dong Da, Hanoi	1,925,100	40.98
2	Trade Union of TKV Machinery Company	486 Tran Phu, Cam Pha, Quang Ninh	70,466	1.5
3	HIPT Group Joint Stock Company	152 Thuy Khue, Tay Ho Ward, Hanoi City	810,302	17.25
4	GTN ASIA FINANCIAL SERVICES (PTE) LTD.	50 Raffles Place Level # 15-05/06, Singapore Land Tower, Singapore 048623	9,900	0.21
5	952 Shareholders are individuals		1,881,583	40.06
<b>Total</b>			<b>4,697,351</b>	<b>100</b>

(According to the shareholder list as of March 25th, 2026, issued by VSDC)

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- List of major shareholders:

No	Name	Address	Number of Shares Owned	Percentage (%)
1	VINACOMIN	226 Le Duan Street, Dong Da, Hanoi	1,925,100	40.98
2	HIPT Group Joint Stock Company	152 Thuy Khue, Tay Ho Ward, Hanoi City, Vietnam	810,302	17.25

*(According to the shareholder list as of March 25th, 2026, issued by VSDC)*

c) Change in the owner's equity: None

d) Transaction of treasury stocks: None

e) Other securities: The Company did not issue any securities in 2025.

## **6. Environment-Social-Governance (ESG) Report of the Company**

### **6.1. Management of raw materials**

a) The total amount of raw materials used for the manufacture and packaging of the products as well as services of the Company in 2025: VND 1,931,000 million.

b) The percentage of materials recycled to produce products and services of the Company: VND 410 million out of VND 1,931,000 million, achieving 0.21%.

### **6.2. Energy Management**

- Conducted periodic inspection and calibration for 100% of electrical equipment as planned; strictly monitored high-capacity loads to ensure safe power supply for production operations.

- Total Power Consumption: Total electricity usage across the Company reached 12,560,252 kWh against a plan of 12,378,000 kWh, equivalent to 101.5% of the target, specifically:

- Electricity for Production: 12,395,250 kWh, detailed by tariff structure:

+ Tariff 1: 7,286,454 kWh

+ Tariff 2: 2,556,036 kWh

+ Tariff 3: 2,552,760 kWh

- Electricity for External Loads (Branches): 5,420 kWh

- Electricity for Domestic Use: 159,582 kWh

- Power Outage Statistics:

Total downtime: 38 hours 29 minutes

Total frequency: 71 incidents, comprising:

+ Grid-related: 67 incidents (35 hours 29 minutes)

+ Internal: 04 incidents (3 hours 00 minutes)

### **6.3. Water Supply Operations**

- Purchased Clean Water Consumption: 112,070 / 126,300 (m<sup>3</sup>), equivalent to 88.7% of the annual plan (savings achieved through the increased utilization of rainwater and recycled water);

- Recycled Water (Post-treatment): 411,224 m<sup>3</sup>.



#### **6.4. Compliance with the law on environmental protection**

a) Number of times the company is fined for failing to comply with laws and regulations on environment: None.

b) The total amount to be fined for failing to comply with laws and regulations on the environment: None.

#### **6.5. Policies related to employees**

a) The average employees in 2025: 857 employees, with an average monthly income of VND 14,901,000 per person.

b) Labor policies to ensure health, safety and welfare of workers:

The Company has proactively kept up with timely policies and guidelines to build, amend, and supplement regulations in accordance with current legal provisions.

The Company has issued and effectively implemented the Internal Democracy Regulation, fostering a spirit of unity, mutual assistance, and striving towards common goals. It has implemented both material and spiritual rewards and created a safe and civilized working environment while building industrial and modern work habits.

The Company has ensured all benefits for employees, including regular health check-ups, sick leave, maternity leave, convalescence, and hazardous duty allowances as per the social insurance regulations and the Company's policies. It also has ensured the quality and quantity of industrial meals for employees.

The Company has organized cultural and sports activities internally and participates in events with the Holding and local communities. Additionally, it has organized study trips for 100% of employees to learn from others' experiences, enhancing the cultural and spiritual life of the workforce.

c) Employee training:

The Company has focused on implementing several key activities to develop its human resources, including:

- Implement the human resources plan through the process of evaluating and determining the human resources needs to meet the Company's annual business goals. Based on this, the Company establishes training and development plans for its workforce.

- Implement short-term human resources training and development plans: Annually, based on the business plan approved by the GMS and the collaboration with Vietnam National Coal and Mineral Industries Holding Corporation Limited, the Company sets the objectives and plans for the year or production cycle to organize self-training or cooperate with training institutions to conduct recruitment and training activities.

- Implement long-term human resources training and development plans:

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Based on the Company's development strategy, VINACOMIN's strategy, and the general economic development trends, the Company builds training goals and plans for each phase of the strategy or production cycle to ensure the Company's development.

- Collaborate with schools (Cam Pha Industrial Vocational College, Coal and Mineral Vocational College) to carry out recruitment, re-training, job-changing, and supplementary training for workers, opening training classes for implementing skill assessment programs for workers.

- Collaborate with the VINACOMIN - Business Administration School to implement training and professional development programs for officers and staff.

- Average training hours per year:

No.	Training Content	No. Hours (h)	Funding (VND million)	Training Location	Notes
1	Training to improve the level of staff, professional skills	2,032	342.78	Universities, Colleges, Business Management Schools	
2	Training to improve the level of technical workers	1,720	758.26	At the Company and training institutions	
	Total (1+2)	<b>3,752</b>	<b>1,101.04</b>		

#### **6.6. Report on responsibility for local community**

In addition to developing its production and business and building the company, the Company has also carried out good social work and activities related to gratitude and charity. In 2025, the Company participated in many social activities, such as: gratitude activities, remembering the source of water, regularly supporting various charitable funds and organizations, providing emergency aid to mountainous provinces severely impacted by floods, visiting and giving gifts to families of executives, workers, and employees facing difficult circumstances, and so on.

### **III. REPORTS AND ASSESSMENTS OF THE EXECUTIVE BOARD**

#### **1. Assessment of operating results:**

In 2025, in accordance with the resolutions of the GMS and the BOD, along with the close leadership coordination of the Party Committee, and the collaboration of the trade union, the Youth Union, and the Veterans Association, and with the tradition of solidarity, discipline, and creative labor to overcome difficulties of the company's executives, workers, and employees, as well as the support and concern from the shareholders, the Executive Board has implemented decisive and flexible solutions to overcome challenges and focus on executing the production and business tasks. On the other hand, the Executive Board has strengthened various aspects of management, particularly by promptly

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implementing a series of cost-saving measures, reviewing and adjusting the issuance of regulations and rules in accordance with current legal requirements from the government and higher authorities.

In 2025, the company achieved revenue of VND 2,306,962 million (surpassing the target by 15.3%), with an average salary exceeding VND 14.9 million per person per month. The company has also comprehensively implemented all aspects of production and business operations, continuously improved working conditions and income for employees.

- Achievements of the company include:

+ Effectively implement solutions to enhance and apply electronic office systems, material management software, and accounting software. The company continue promoting digital transformation across the Company's management and governance operations

+ Review, amend, and develop additional regulations to improve management efficiency; develop and continue the effective implementation of the KPI-based salary payment regulation for employees.

+ Focus on production management, cost management, and tightly controlling the production process by applying management software; develop scientific and flexible production plans; improve the quality of economic and technical standards; and reduce interest expenses, administrative costs, and other expenses.

+ Effectively rotate capital to reduce financial costs; plan and train staff and workers according to each job position; promote technical innovations to streamline production, enhance the image of VINACOMIN - Machinery Joint Stock Company.

## 2. Financial Situation

### a. Assets

*Unit: VND*

No.	Indicator	01/01/2025	31/12/2025
<b>ASSETS</b>		<b>737,471,163,750</b>	<b>733,580,140,857</b>
<b>A</b>	<b>Current Assets</b>	<b>614,489,166,435</b>	<b>635,429,968,216</b>
<b>I</b>	<b>Cash and Cash Equivalents</b>	<b>7,620,885,084</b>	<b>7,497,316,938</b>
<b>II</b>	<b>Short-term receivables</b>	<b>363,761,526,909</b>	<b>303,205,671,758</b>
1	Short-term trade receivables	371,202,411,498	317,285,723,846
2	Short-term repayments to suppliers	4,343,601,914	145,840,000
3	Other short-term receivables	22,107,324,172	21,417,632,729
4	Provision for short – term doubtful debts	(33,891,810,675)	(35,643,524,817)
<b>III</b>	<b>Inventories</b>	<b>234,227,186,860</b>	<b>315,749,691,572</b>
1	Inventories	238,557,315,315	320,068,639,973
2	Provision against devaluation of inventories	(4,330,128,455)	(4,318,948,401)
<b>IV</b>	<b>Other short-term assets</b>	<b>8,879,567,582</b>	<b>8,977,287,948</b>
1	Short-term prepaid expenses	8,876,830,298	4,787,614,175

This is an English version. If there is any discrepancy or different understanding between the Vietnamese version and the English version, the Vietnamese version shall prevail



No.	Indicator	01/01/2025	31/12/2025
2	Deductible value added tax	2,737,284	3,471,734,892
3	Taxes and other receivables from the State	-	717,938,881
<b>B</b>	<b>Non – current Assets</b>	<b>122,981,997,315</b>	<b>98,150,172,641</b>
<b>I</b>	<b>Fixed assets</b>	<b>98,024,921,056</b>	<b>75,738,837,055</b>
1	Tangible fixed assets	98,024,921,056	75,738,837,055
	- Historical cost	616,390,614,552	624,205,206,424
	- Accumulated depreciation	(518,365,693,496)	(548,466,369,369)
2	Intangible fixed assets		
	- Historical cost	2,228,444,170	2,228,444,170
	- Accumulated amortization	(2,228,444,170)	(2,228,444,170)
<b>II</b>	<b>Other long-term assets</b>		
1	Long-term prepaid expenses		
2	Deferred income tax assets	118,346,376	

b. Debt Payables

In line with the policy of the BOD and to maintain its reputation in the market, the company always complies with and strictly adheres to legal regulations. Regarding financial obligations, the company currently has no overdue debts, taxes, or payable amounts to the state.

Detailed List of Debt Payables:

Unit: VND

No.	Indicator	01/01/2025	31/12/2025
<b>Liabilities</b>		<b>668,868,032,871</b>	<b>661,515,255,466</b>
<b>I</b>	<b>Current liabilities</b>	<b>651,653,926,471</b>	<b>646,967,909,866</b>
1	Short-term trade payables	561,834,536,614	444,994,253,732
2	Short-term prepayments from customers	76,484,900	6,655,178,141
3	Taxes and other payables to the State budget	4,807,613,291	979,670,531
4	Payables to employees	38,588,784,778	42,713,363,556
5	Short-term accrued expenses	16,439,716	52,709,514
6	Other short-term payments	382,631,221	79,730,054,592
7	Short-term borrowings and finance lease liabilities	8,851,160,800	34,469,152,800
8	Provisions for short – term payables	35,443,667,245	35,525,675,120
9	Bonus and welfare fund	1,652,607,906	1,847,851,880
<b>II</b>	<b>Non – current liabilities</b>	<b>17,214,106,400</b>	<b>14,547,345,600</b>
1	Long-term loans and finance lease liabilities	17,214,106,400	14,547,345,600
2	Provision for long – term payables		
3	Science and technology development fund		

c. Owner's Equity

Unit: VND



No	Indicator	01/01/2025	31/12/2025
<b>Owner's Equity</b>		<b>68,603,130,879</b>	<b>72,064,885,391</b>
<b>I</b>	<b>Owner's Equity</b>	<b>68,603,130,879</b>	<b>71,973,914,482</b>
1	Contributed Capital	46,973,510,000	46,973,510,000
2	Development investment funds	6,583,273,841	6,583,273,841
3	Undistributed profit after tax	15,046,347,038	18,417,130,641
	- Retained earning accumulated till the end of the previous year	1,736,213,519	1,736,213,519
	- Retained earning of the current year	13,310,133,519	16,680,917,122
<b>II</b>	<b>Non – business funds and other funds</b>		
1	Non – business funds		

### **3. Improvements in organizational structure, policies, and management**

The company has continued to implement and effectively apply electronic office systems, materials management software, accounting software, and human resource management software, among others.

The company has restructured the management apparatus, assign tasks based on production needs in accordance with the company's restructuring program for the period 2026 - 2030, with a vision toward 2035. In 2025, the company completed the dissolution of its Branch while simultaneously reorganizing and scientifically structuring production in accordance with actual production conditions at its workshops and units.

The company has reorganized the technological layout of its direct production units to ensure the scientific and rational flow of production, based on practical realities and the company's strategy.

The company has focused on production management, cost control, and strict monitoring of production processes by applying management software. It has built a flexible and scientific production plan, enhanced the accuracy of technical-economic standards, and reduced administrative and other costs.

The company has circulated capital to reduce financial costs; planed and trained staff and workers for appropriate positions; promoted innovative ideas and technical improvements to streamline production, thereby increasing production efficiency and strengthening the image of VINACOMIN - Machinery Joint Stock Company.

### **4. Development plans in future:**

For the 2026–2030 Period:

- + Leverage internal strengths, stabilize and maintain traditional products;
- + Continue developing mechanical manufacturing, modernize mechanical repair, accelerating the application of IT and automation in line with the development trends of Industry 4.0;
- + Strongly shift towards serving the mechanization of underground coal mining, strengthen comprehensive cooperation within and beyond the industry,



both domestically and internationally to manufacture key mechanical products serving the coal, electricity, and cement sectors, contributing to the company's integration into the global economy.

**5. Explanation of the Executive Board for auditor's opinions:** None.

#### **IV. ASSESSMENTS OF THE BOD ON THE COMPANY'S OPERATION**

##### **1. Assessments of the BOD on the Company's operation**

In 2025, the BOD accurately recognized the business advantages and challenges, making timely decisions in each situation. The BOD maximized the advantages in implementing the business cooperation agreements within VINACOMIN. The BOD proactively applied timely measures to seek opportunities, create jobs, and implement comprehensive management solutions. The BOD assigned specific tasks in each area of work to its members, ensuring close coordination between departments and direct supervision by the Board members with the Executive Board.

*\* Regarding business performance:* The business results have surpassed the targets set by the GMS. The shareholders' capital has been preserved, profit targets have been met, and the livelihood of employees has been stabilized. Specifically, as follows:

No.	Indicator	Unit	Plan for 2025	Actual in 2025	Comparison with Plan 2025 (%)
1	Revenue	VND million	2,000,000	2,306,962	115.3
2	Production Value	VND million	571,233	633,976	111.0
3	Total Salary Fund	VND million	127,893	153,244	119.8
4	Average Salary	VND 1,000 per person per month	12,451	14,901	119.7
5	Average Number of Employees	Persons	856	857	100.1
6	Profit	VND million	17,000	20,916	123.0

##### *\* Capital Utilization and Financial Performance*

**Capital Management and Utilization:** The Company successfully preserved shareholders' capital while continuing to invest in sustaining and expanding production activities. In 2025, the company's financial position improved, ensuring sufficient capital for business operations, fully met its tax obligations to the State, and complied with social insurance, health insurance, unemployment insurance, and trade union fund contributions. Additionally, all employee benefits were provided in full accordance with regulations.

The company's activities, including production management, technical management, product quality, materials, occupational health and safety, construction investment, as well as financial management, labor and wages, production cost management, etc., have generally met the set requirements.

##### *\* Human Resource Management:*

##### **- Human Resource Management:**



+ Approved the appointment of Mr. Tran Ngoc Thang to the position of Deputy Director; transferred and appointed Mr. Pham Thanh Tung to the position of Deputy Director; and re-appointed Mr. Tran Tien Thanh as the Corporate Governance Officer and Company Secretary.

+ The company regularly reviewed, revised, and supplemented the Company's Personnel Management Regulations to establish clear criteria and standards for assessing managerial competencies for appointment and reappointment.

+ The company conducted evaluations of managerial competencies in accordance with regulations, ensuring appointments and reappointments were carried out transparently, in compliance with procedures, and with high consensus among employees.

- Human Resource Development:

The Company prioritized training and workforce development to support its business growth. Key initiatives included: Providing secondary and tertiary vocational training, as well as skill enhancement programs for workers; Organizing national occupational skill assessments; Offering training courses on bidding, construction investment management, and professional knowledge enhancement for management personnel.

\* *Investment and Construction Activities:*

In accordance with the investment plan approved by the BOD and VINACOMIN, the company successfully executed its 2025 investment plan in full compliance with the Investment and Construction Management Regulations.

All planned investment projects have been completed, achieving 100% of the targeted objectives.

Throughout the implementation process, the company has strictly adhered to the provisions of the Construction Law, as well as the guidelines issued by relevant authorities and the Holding. All investment projects were duly approved by competent authorities and executed in compliance with legal regulations. Overall, the Company's investments have been effectively deployed for their intended purposes, put into operation efficiently, and have contributed to expanding production capacity while meeting market demands both within and beyond the industry.

\* *BOD' Activities*

In 2025, the BOD held regular meetings, convening a total of 17 sessions with full participation from all members. Throughout the year, all BOD members diligently fulfilled their assigned responsibilities, demonstrating proactiveness, dedication, and expertise. They exercised their rights and duties with integrity and prudence, ensuring the best interests of both shareholders and the Company.

All major policies, strategic decisions, and resolutions issued by the BOD were made collectively, adhering to the principles of consensus and full participation of its members. In 2025, the BOD issued 17 resolutions and 3 regulations, all of which were closely aligned with the Company's business and operational realities at each point in time. The Board of Directors has strictly



exercised its governance and oversight functions over the Company's executive management to ensure the proper implementation of the Board's issued resolutions and decisions.

## ***2. Assessment of the BOD on the Executive Board's performance***

In 2025, the BOD actively exercised its supervisory role over the executive team, requiring regular and ad-hoc reports on business operations and promptly addressing any significant developments. The BOD closely monitored production and business performance, promptly identifying and rectifying any shortcomings or violations. As a result, all executives successfully fulfilled their assigned responsibilities.

### ***\* BOD' Supervision of the CEO***

In accordance with the Company's Charter and the Resolutions of the BOD, the CEO proactively developed and implemented effective management solutions. Key initiatives included accurately assessing challenges, devising timely and effective management decisions, and driving production operations efficiently. The CEO remained focused on strategic objectives, actively fostering a competent and stable management team to support the Company's long-term business goals. Furthermore, full compliance with legal regulations and strict adherence to financial and labor safety policies were ensured. As a result, the Company exceeded all key business performance targets set by the 2025 GMS.

### ***\* BOD' Supervision of Executives***

The executives appointed by the BOD strictly adhered to the tasks assigned by the CEO. They actively proposed and advised on management matters, effectively overseeing departments and workshops to ensure the Company's business operations met the established targets, with no instances of task avoidance. In 2025, the CEO and the BOD evaluated the performance of workshop and department executives as follows: 12 individuals were rated as "Outstanding," while 33 individuals were rated as "Exceeding Expectations".

## ***3. Plans and orientations of the BOD***

Based on the draft 2026 Business Plan submitted for approval at the GMS, the BOD has deliberated and reached a consensus on the plans and orientations for 2026 as follows:

### ***3.1. Objectives:***

- General Objectives: **UNITY - SAFETY - INNOVATION - DEVELOPMENT**

- Operational Objectives: Ensure stable employment to achieve key business targets; continuously enhance product and service quality; further refine organizational structure and improve management capabilities; streamline operations to boost productivity, quality, and cost efficiency, thereby strengthening product competitiveness. Implement synchronized solutions to ensure occupational safety and health in production; and strictly executing environmental protection measures. Continue fostering innovation, adopting advanced modern technologies. Implement the digital transformation strategy by



integrating data systems across all operational areas, particularly in management and administration. Improve remuneration, workplace environments, and employee well-being, especially for key technical experts, talented managers, and the highly skilled labor force

### **3.2. Key Performance Indicators:**

- Revenue: VND 2,100 billion
- Production value: VND 605,326 billion
- Profit: VND 28.2 billion.
- Average Standardized Workforce: 815 employees
- Total Salary Fund: VND 140,842 billion
- Average Monthly Salary: VND 14.408 million per employee
- Dividend Payout:  $\geq 10\%$
- Investment Project Value: VND 13,815 million
- Capital Preservation and Growth.

### **3.3. Key tasks and solutions for implementing the 2025 plan**

#### **3.3.1. Market Development Solutions:**

##### **- Traditional markets within VINACOMIN:**

+ For open-pit mining and coal processing units: Maintain the production of spare parts and equipment; prioritize resources to effectively implement the overhaul and repair of electrical and mechanical equipment for coal industry units. Actively coordinate with equipment owners to stay updated and enhance preparation. Proactively approach VINACOMIN's coal mining expansion projects in 2026 to orient the manufacturing and refurbishment of screening systems, conveyor systems, and other equipment.

+ For underground coal mining units: Ensure the sufficient supply of various types of mine support steel and mine support frames. Maintain and increase production volume, quantity, and variety of equipment and spare parts for underground mining.

+ For coal logistics and processing units: Closely monitor the upgrading and expansion of warehouses, ports, and yards serving coal import and export activities of VINACOMIN units to provide mechanical services.

##### **- Other Markets Within and Outside VINACOMIN:**

+ Proactively approach, survey, and assess production activities within and outside VINACOMIN to gain insights into production technology, thereby developing effective strategies to secure jobs for the Company's mechanical production activities.

+ Actively research and participate in projects within VINACOMIN, especially EPC (Engineering, Procurement, and Construction) packages; expand the supply of spare parts to thermal power plants, Cao Bang Steel Plant, Lao Cai region, and the Central Highlands. Strengthen cooperation, partnerships, and joint ventures with units both within and outside VINACOMIN to bid for large projects and EPC packages, with a focus on investment projects for coal screening plants, thermal power plants, coal processing, and transportation.

+ Expand markets outside VINACOMIN, particularly in the steel, electricity, cement, and mineral processing industries. Maintain stability in



existing markets while focusing on the successful completion of contracts carried over from 2025. Continue strengthening marketing efforts to expand our footprint in steel production, power, cement, mineral processing, and construction materials sectors, with a particular strategic focus on the Japanese market.

**- *The Quang Ninh Provincial Market:***

Strengthen market exploitation and boost the production and consumption of mechanical products within Quang Ninh province. Continue to implement Resolution No. 01-NQ/TU dated November 16th, 2020, issued by the Quang Ninh Provincial Party Executive Committee, on the rapid and sustainable development of the processing and manufacturing industry for the 2020-2025 period, with an orientation towards 2030, and Action Program No. 01/CTr-UBND of the Quang Ninh Provincial People's Committee dated January 4th, 2021, on implementing Resolution No. 01-NQ/TU. This aims to stay updated on policies and orientations for overall economic development and the growth of the processing and manufacturing industry within the province.

Strictly follow the plan for prioritizing the use of products and services in line with the business cooperation plan. Actively respond to the *"Vietnamese People Give Priority to Using Vietnamese Goods"* campaign and enhance market exploitation and marketing efforts to seize opportunities for consumption and develop mechanical products in the domestic market.

**- *Enhance domestic and international cooperation to develop products and expand markets.***

Effectively execute signed contracts with Japanese partners, ensuring uncompromising quality and on-time delivery; while simultaneously securing new contracts and expanding our network of strategic partners

**3.3.2. Solutions for Continuing Organizational Structure and Human Resource Innovation:**

- Recruitment Activities: Develop policies and measures to attract and recruit a sufficient workforce with guaranteed quality, with a focus on mechanical workers and equipment repair technicians.

**- Training and Human Resource Development:**

+ For executive staff: Continue enhancing training and capacity-building programs to improve the competence and sense of responsibility of management personnel at all levels within the Company.

+ For workers: Provide on-the-job training and guidance to enhance the skills of newly recruited workers. Additionally, offer dual-skill training for hard-to-recruit occupations and ensure a balanced workforce across different trades. Focus on training to issue professional certificates for key personnel to meet the requirements for bidding and executing projects. Organize specialized training courses for technical staff and workers on hydraulic and electronic equipment repair and calibration, as well as the adjustment and maintenance of newly invested CNC machines.

**Labor allocation and utilization:** Proactively research and improve



production processes, organize production activities, and coordinate human resources effectively. Ensure thorough preparation to maximize productive working hours during shifts. Strictly enforce labor discipline, while encouraging and supporting workers who actively pursue further education and excel in their tasks. Develop an appropriate wage policy to rehire retired skilled workers on temporary contracts when needed. Enhance the quality of personnel in management positions and effectively allocate administrative, service, and support staff according to staffing levels.

- Continue implementing performance appraisals through the KPI Management System for all positions within the approved management staffing levels; Innovate corporate governance and execute strategic initiatives in alignment with VINACOMIN to 2030, with a vision to 2045, as stipulated in Decision No. 625/QĐ-TTg dated March 17, 2025, by the Prime Minister.

### **3.3.3. Technical - Technology, Equipment, and Environmental Solutions:**

- Continue implementing the Mechanization - Automation - Digitalization program, as well as the investment program for equipment and technology modernization. Enhance the level of automation and actively apply digital solutions in all production and business activities. Effectively utilize the existing technologies. Maximize the efficiency of existing equipment.

- Production Technology: Review, complete, and issue Technical Process Standards and Construction Methods to meet production requirements. Continue investing in equipment and combining training programs to effectively utilize design software and train technical staff and workers to gradually master the technology of repairing and calibrating hydraulic and electronic equipment, etc.

- Decisively implement digital transformation in accordance with approved plans, aiming to migrate the majority of Company operations onto digital platforms; leverage the power of digital technology and data to enhance operational efficiency, improve business performance, and drive labor productivity.

- Research, design, and manufacture new products: Proactively enhance collaboration in research and design to expand functionality and develop new products based on the Company's traditional products. Focus on designing and manufacturing new products, with priority given to underground mining and coal screening. Further implement the development and registration of internal standards, aiming for exclusive protection of certain products. Strengthen the application of software in calculation and design. Actively carry out scientific and technological projects. Promote and enhance the effectiveness of the Innovation Council and its subcommittees (with a focus on communication, guidance, and support, etc.).

- Quality management: Strictly control the production process and the quality of finished products. Fully implement the contents of the Quality Management System in accordance with ISO 9001:2015 standards.



- Electromechanical and Energy Management: Strictly adhere to maintenance and repair protocols and schedules to ensure equipment capacity meets production requirements; Enhance repair quality; Proactively maintain a strategic inventory of critical spare parts and materials for core production lines and key equipment (including the steel rolling line, hydraulic prop manufacturing, steel arch support fabrication, specialized machine tools, etc.)..

- Environmental management: Strictly comply with environmental protection regulations. Continue to rigorously implement the contents of the "Green - Clean - Beautiful - Civilized" program. Focus on waste, gas, and wastewater treatment to meet environmental standards and regulations.

#### **3.3.4. Solutions for Enhancing Management and Operational Efficiency:**

- Effectively implement the coordination mechanism between the Party Committee, the BOD, the Executive Board, and the Company's Trade Union to leverage the strength of the entire political system.

- Strictly enforce discipline and compliance in management and operation. Promote the tradition of "Discipline and Unity", determine to overcome difficulties, flexibly adapt, stabilize production and business activities, and strive to exceed the targets for 2026.

- Strengthen corporate legal affairs, risk management, and legal education for employees to enhance law compliance and ensure all business and production activities are in accordance with legal regulations. Continue tightening and improving the quality and efficiency of management activities. Implement control measures, assess, and enhance the performance of functional departments.

- Continue to research, update, and timely issue regulations and policies as effective tools for management. Strictly handle violations of the Company's labor regulations.

- Strengthen and further improve the effectiveness and quality of internal inspection and supervision of compliance with legal regulations in all aspects of production and business activities. Proactively prevent, promptly detect loopholes and shortcomings to avoid violations or breaches of the law.

- Implement cost-saving initiatives by identifying specific savings based on the management cost norms issued.

#### **3.3.5. Solutions for Improving Employees' Physical and Mental Well-being:**

- Proactively stay update on the guidelines and policies of the Party and the State, as well as those of the Corporation, to develop, amend, and complete regulations on salaries, bonuses, and welfare policies for employees within the Company.

- Effectively implement grassroots democracy regulations, foster solidarity, mutual support, and collaboration towards common goals. Implement both material and spiritual reward mechanisms, create a safe, civilized and modern



working environment.

- Launch emulation movements and improve the spiritual life of employees. Diversify forms of recognition and rewards to motivate employees and boost production and business performance. Continue to support and organize company-funded sightseeing inbound, outbound study tours and wellness retreats for employees.

- Continue to promote the spirit of overcoming challenges, unity, discipline, and consensus, leveraging the creativity and craftsmanship of mechanical workers to build a sustainably developing Company.

## **V. CORPORATE GOVERNANCE**

### **1. Board of Directors**

#### **1.1. Information on the Members of the BOD:**

No.	Name	Position	Number of Voting Shares Owned	Percentage (%)	Notes
1	Pham Tuan Ngoc	Chairman of the BOD	1,925,100	40.98	Representative of VINACOMIN's Capital
2	Pham Minh Tuan	Board Member, CEO	1,312	0.028	
3	Bui Xuan Hanh	BOARD MEMBER	13,107	0.28	
4	Le Viet Su	Board Member	12,755	0.27	
5	Pham Thu Huong	BOARD MEMBER	22,600	0.48	

#### **1.2. Activities of the BOD**

In 2025, the activities of the BOD of VINACOMIN – Machinery Joint Stock Company were conducted in full compliance with the law and the Company's Charter while fulfilling its functions and responsibilities. The Board's timely resolutions and decisions effectively supported business management and operations, addressing challenges, particularly in business activities and investment in construction. These efforts ensured the continuity of production, workforce retention, and stable livelihoods for employees, while successfully meeting the targets set by the GMS, preserving, and developing shareholders' capital.

Investment strategies focused on expanding production, upgrading equipment, and improving workshops and infrastructure for both operations and employee welfare were aligned with the Company's strategic goals. These initiatives have progressively enhanced business efficiency, transformed the Company's image, and reinforced its competitive position.

### **2. Supervisory Board**

#### **2.1. Members and Structure of the Supervisory Board:**

No.	Name	Position	Number of Voting Shares Owned	Percentage (%)	Notes
1	Hoang Manh Hung	Head of the			

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		Supervisory Board			
2	Chu Thi Viet Trung	Member	874	0.019	
3	Nguyen Thi Thu Hien	Member	874	0.019	

## 2.2. Activities of the Supervisory Board:

Activities: Oversee and monitor compliance with the Company's Charter on organization and operations; review and assess the performance of the BOD and the Executive Board concerning the implementation of the 2025 business and financial plans approved by the GMS; evaluate the appropriateness of decisions made by the BOD and the Executive Board in management activities; supervise the execution of resolutions from the GMS; oversee the operations of the BOD, the Executive Board, and the Company's executive system; and inspect the implementation of the business plan.

### Evaluation of the Supervisory Board's Performance:

The Supervisory Board of VINACOMIN - Machinery Joint Stock Company consists of three members, with the Head of the Board serving on a full-time basis. The Head was elected at the 2023 Annual General Meeting of Shareholders in April 2023. The members perform their duties based on assignments from the Head of the Board.

In 2025, the Supervisory Board consistently maintained effective oversight of the Company's business operations. Each month, the Board members proactively carried out their assigned functions and responsibilities, consolidating their findings and reporting to the Head at the end of the month.

On a quarterly basis, the Supervisory Board convened meetings to review supervisory reports from its members. These reports covered monthly and quarterly business performance, various management aspects such as labor, wages, costs, pricing, and inventory, as well as the activities of the BOD through issued resolutions. Additionally, the Supervisory Board assessed the Executive Board's execution of the BOD' resolutions.

Every six months and at the end of the fiscal year, the Supervisory Board conducted comprehensive audits of the Company's business activities in accordance with its announced inspection plans. These audits ensured compliance and legitimacy in accounting records and cost allocation. The Board also verified semi-annual and annual financial reports, assessed the execution of business coordination plans, and reviewed other reports, including those on capital construction investment, labor and wage management, equipment management, and material control, etc.

## 3. Transactions, remunerations and benefits of the BOD, Executive Board and Supervisory Board.

### 3.1. Remuneration for Non-Executive Members of the BOD and the Supervisory Board:

*Unit: VND*



No.	Position	Monthly Salary	Number of People	Percentage	Remuneration (VND per month)
(A)	(B)	(1)	(2)	(3)	(4)
1	Chairman of the BOD	25,700,000	1	20%	5,140,000
2	Member of the BOD				
	CEO & Member of the BOD	24,700,000	1	20%	4,940,000
	Member of the BOD (concurrent position)	21,900,000	2	20%	4,380,000
3	Member of the Supervisory Board	21,900,000	2	20%	4,380,000
4	Company Secretary	21,900,000	1	20%	4,380,000

### 3.2. Share transactions by internal shareholders:

No.	Transaction executor	Relationship with Company	Number of shares owned at the beginning of the period		Number of shares owned at the end of the period		Reasons for increasing, decreasing
			Number of shares	Percentage	Number of shares	Percentage	
1	HIPT Group Joint Stock Company	Major Shareholder	792,800	16.88%	805,902	17.16%	Buy for investing

Note: Date of Ownership Ratio Change Transaction: March 5<sup>th</sup>, 2025

## VI. FINANCIAL STATEMENTS

The financial statements for the fiscal year ending December 31st, 2025, have been audited by Branch of AASC Auditing Firm Company Limited in Quang Ninh and disclosed in accordance with regulations.

### Recipients:

- SSC, HNX (for reporting);
- Website: [www.chetaomay.com.vn](http://www.chetaomay.com.vn);
- BOD (e-copy);
- Supervisory Board, Executive Board, Chief Accountant (e-copy);
- Archived: Office, Company Secretary.

### CONFIRMATION OF THE COMPANY'S

LEGAL REPRESENTATIVE

DIRECTOR



PHAM MINH TUAN